

Notice of Public Hearing

Notice is hereby given that a public hearing will be held at the offices of the Arkansas Development Finance Authority (ADFA), 423 Main Street, Suite 500, Little Rock, Arkansas 72201, at 1:00 p.m., Monday, August 25, 2003, to discuss the revisions to the Compliance Monitoring Policies and Procedures Manual for the Low Income Housing Tax Credit Program.

SUMMARY OF REVISIONS TO THE COMPLIANCE MONITORING POLICIES AND PROCEDURES MANUAL FOR THE LOW INCOME HOUSING TAX CREDIT PROGRAM

(Adopted by the Board of Directors July 18, 2003)

- Owners of projects assisted with LIHTC are responsible for compliance with any amendments or updates to applicable federal regulations.
- Clarifications have been included regarding the recertification process.
- Project owners are advised that prior approval of the ADFA Board of Directors is required for any proposed change of ownership or for any changes to the original application. Approval is not guaranteed.

Any persons interested may appear at the public hearing at 1:00 p.m. on the 25th day of August 25 2003, and be heard for or against. All suggestions will be heard and considered. This hearing is being held pursuant to the requirements in the Arkansas Administrative Procedures Act.